

MINISTRY OF FINANCE OF REPUBLIC OF INDONESIA
CAPITAL MARKET SUPERVISORY AGENCY

DUPLICATE OF
DECISION OF THE CHAIRMAN OF BAPEPAM
NUMBER: KEP-21/PM/1999

CONCERNING PROCEDURES FOR CHARGING ADMINISTRATIVE SANCTION
IN THE FORM OF FINE

CHAIRMAN OF INDONESIAN CAPITAL MARKET SUPERVISORY AGENCY,

- Considering :
- a. That in order to create information disclosure as a form of Bapepam accountability to investors and to achieve good corporate governance, the Capital Market regulations firmly stipulates that Persons who are granted licenses, approvals, or registrations from Bapepam must submit reports to Bapepam;
 - b. That in order to ensure the submission of such reports, Article 102 of Law Number 8 of 1995 Concerning Capital Market states that any Person violating regulations of capital market shall be imposed with administrative sanction, such as fine;
 - c. That in order to enhance the control over fine payment of Persons violating regulations of capital market, it is deemed necessary to stipulate provisions concerning procedures for charging administrative sanction in the form of fine under Decision of Bapepam's Chairman;
- In view of :
1. Law Number 49 Prp. of 1960 concerning State Receivables Administration Committee (Statute Book Year 1960 Number 156, Supplement to the Statute Book Number 2104);
 2. Law Number 8 of 1995 Concerning Capital Market (Statute Book Year 1995 Number 64, Supplement to the Statute Book Number 3608);
 3. Law Number 20 of 1997 concerning Non-Tax State Revenues (Statute Book Year 1997 Number 43, Supplement to the Statute Book Number 3687);
 4. Government Regulation Number 45 of 1995 Concerning Capital Market Organization (Statute Book Year 1995 Number 86, Supplement to Statute Book Number 3617);
 5. Government Regulation Number 46 of 1995 Concerning

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Capital Market Formal Investigative Procedures (Statute Book Year 1995 Number 87, Supplement to Statute Book Number 3618);

6. Government Regulation Number 22 of 1997 concerning Type and Delivering of Non-Tax State Revenues (Statute Book Year 1997 Number 57, Supplement to Statute Book Number 3694);
7. President of Indonesia Decree Number 21 of 1991 concerning State Receivables and Auction Administration Agency;
8. President of Indonesia Decree Number 160/M of 1991 dated June 19, 1998;
9. Minister of Finance Decree Number 940/KMK.01/1991 concerning Organization and Operating Procedures of State Receivables and Auction Administration Agency;
10. Minister of Finance Decree Number 376/KMK.01/1998 concerning State Receivables Administration;

HAS DECIDED TO ISSUE:

Decision of the Chairman of Bapepam Concerning the Procedures for Charging Administrative Sanction in the Form of Fine

Article 1

Provisions concerning the Procedures for Charging Administrative Sanction in the Form of Fine are regulated in Rule Number XIV.B.1 as stipulated in the attachment of this decision.

Article 2

This decision shall become effective since the date of its promulgation.

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Enacted in : Jakarta
Date : August 5, 1999
Indonesian Capital Market supervisory Agency

Herwidayatmo
Chairman

Based on the original documents

Pande Putu Raka
Executive Secretary